



Southwyck Community Association Inc.

02/28/2015

FINANCIAL REPORT

Included Reports

Comparative Balance Sheet
Statement of Income and Expenses

Copies

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5295 Hollister Street
Houston TX 7704

		PRIOR MONTH	CURRENT MONTH	VARIANCE
ASSETS				
OPERATING FUND				
10001 193	Operating Account Cap One 7527014012	226,288.71	227,114.71	826.00
	TOTAL OPERATING FUND	226,288.71	227,114.71	826.00
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	238,037.29	195,943.99	(42,093.30)
12300	A/R Late Fees/ F.C.	79,083.16	79,604.35	521.19
12310	A/R Admin Fee	4,160.01	3,999.51	(160.50)
12320	A/R Bank Charges	49.00	49.00	0.00
12331	A/R Billings	0.00	153.00	153.00
12345	A/R Mowing Fee	706.94	706.94	0.00
12360	A/R Legal Fees	42,353.63	42,347.20	(6.43)
	TOTAL ACCOUNTS RECEIVABLE	364,390.03	322,803.99	(41,586.04)
REPLACEMENT FUND				
15001 193	Reserve Account Cap One 7527014004	434,336.44	434,451.20	114.76
	TOTAL REPLACEMENT FUND	434,336.44	434,451.20	114.76
PREPAID EXPENSES				
16000	Prepaid Insurance	11,746.36	8,809.78	(2,936.58)
	TOTAL PREPAID EXPENSES	11,746.36	8,809.78	(2,936.58)
	TOTAL ASSETS	<u>1,036,761.54</u>	<u>993,179.68</u>	<u>(43,581.86)</u>

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		PRIOR MONTH	CURRENT MONTH	VARIANCE
LIABILITIES				
ACCOUNTS PAYABLE				
22000	Accounts Payable CY	12,402.25	5,852.10	(6,550.15)
22360 000	Prepaid Assessment	20,505.73	24,370.21	3,864.48
22420	Unearned Assessment	379,565.41	303,652.34	(75,913.07)
	TOTAL ACCOUNTS PAYABLE	412,473.39	333,874.65	(78,598.74)
	TOTAL LIABILITIES	412,473.39	333,874.65	(78,598.74)
REPLACEMENT RESERVE				
31100 000	P/Y Reserve Contrib	345,219.14	345,219.14	0.00
31200 000	C/Y Contribution	89,000.00	89,000.00	0.00
31250 000	Rsrv Interest Income	117.30	232.06	114.76
	TOTAL REPLACEMENT RESERVES INCOME	434,336.44	434,451.20	114.76
	TOTAL REPLACEMENT RESERVES	434,336.44	434,451.20	114.76
	REPLACEMENT RESERVE GRAND TOTAL	434,336.44	434,451.20	114.76
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	311,491.21	311,491.21	0.00
	Current Year Surplus (Deficit)	(121,539.50)	(86,637.38)	34,902.12
	TOTAL FUND BALANCE	189,951.71	224,853.83	34,902.12
	TOTAL EQUITY	624,288.15	659,305.03	35,016.88
	TOTAL LIABILITIES & EQUITY	1,036,761.54	993,179.68	(43,581.86)

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	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
OPERATING INCOME								
40000 010 Owner Asmt- Residential Asmt	(153.02)	42,583	(42,736.02)	42,495.73	85,166	(42,670.27)	511,000	(468,504.27)
40500 010 N'Hood Asmt Forest Lake Asmt	42,648.75	0	42,648.75	42,648.75	0	42,648.75	0	42,648.75
40500 200 N'Hood Asmt Southwyck Sec I	17,145.92	0	17,145.92	34,291.84	0	34,291.84	0	34,291.84
40500 204 N'Hood Asmt Contra Sec I	(10,572.69)	0	(10,572.69)	(42,492.81)	0	(42,492.81)	0	(42,492.81)
40500 210 N'Hood Asmt Southwyck Sec IV	13,967.50	0	13,967.50	27,935.00	0	27,935.00	0	27,935.00
40500 214 N'Hood Asmt Contra Sec IV	(7,731.10)	0	(7,731.10)	(33,047.10)	0	(33,047.10)	0	(33,047.10)
40500 220 N'Hood Asmt Southwyck Sec V	2,150.92	0	2,150.92	4,301.84	0	4,301.84	0	4,301.84
40500 224 N'Hood Asmt Contra Sec V	(3,400.00)	0	(3,400.00)	(8,345.00)	0	(8,345.00)	0	(8,345.00)
43080 000 Finance Charge	1,835.29	0	1,835.29	3,980.79	0	3,980.79	0	3,980.79
43100 000 Late Fees	(50.00)	2,083	(2,133.00)	24,800.00	4,166	20,634.00	25,000	(200.00)
45000 000 Non-Owner Incm	0.00	417	(417.00)	0.00	834	(834.00)	5,000	(5,000.00)
45000 193 Non-Owner Incm Silverlake Paym	0.00	1,333	(1,333.00)	0.00	2,666	(2,666.00)	16,000	(16,000.00)
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	55,841.57	46,416	9,425.57	96,569.04	92,832	3,737.04	557,000	(460,430.96)
EXPENSES								
52400 000 Audit/Tax Preparatio	0.00	333	333.00	2,500.00	666	(1,834.00)	4,000	1,500.00
52800 000 Bad Debt Expense	0.00	458	458.00	(2,000.00)	916	2,916.00	5,500	7,500.00
53000 000 Bank Charges	0.00	2	2.00	0.00	4	4.00	25	25.00
55000 000 Community Events	0.00	417	417.00	0.00	834	834.00	5,000	5,000.00
57000 060 Electricity- Street Lights	340.65	417	76.35	788.67	834	45.33	5,000	4,211.33
59800 000 Holiday Expense Decorations	0.00	917	917.00	0.00	1,834	1,834.00	11,000	11,000.00
60000 000 Insurance-	2,936.58	3,092	155.42	5,873.16	6,184	310.84	37,100	31,226.84
60600 000 Lake Management	920.13	1,667	746.87	1,840.26	3,334	1,493.74	20,000	18,159.74
60600 010 Lake Chemicals/Treatment	0.00	1,167	1,167.00	0.00	2,334	2,334.00	14,000	14,000.00
60800 010 Landscape Contract	6,070.94	10,333	4,262.06	12,141.88	20,666	8,524.12	124,000	111,858.12
60800 110 Landscape Replacement	4,259.64	1,375	(2,884.64)	4,259.64	2,750	(1,509.64)	16,500	12,240.36
60800 130 Landscape Tree Maintenance	0.00	500	500.00	0.00	1,000	1,000.00	6,000	6,000.00
60800 193 Landscape Sec 1 Subsidy	0.00	1,000	1,000.00	0.00	2,000	2,000.00	12,000	12,000.00
61200 000 Legal Expense	(2,416.57)	0	2,416.57	(1,966.57)	0	1,966.57	0	1,966.57
61200 010 Legal Expense Collections	2,217.10	2,083	(134.10)	9,485.97	4,166	(5,319.97)	25,000	15,514.03
61200 020 Legal Expense Corporate	0.00	333	333.00	371.25	666	294.75	4,000	3,628.75
61200 050 Legal Expense Master	1,425.56	3,750	2,324.44	17,712.56	7,500	(10,212.56)	45,000	27,287.44
61800 000 Maint & Repairs	0.00	1,667	1,667.00	32,971.58	3,334	(29,637.58)	20,000	(12,971.58)
61800 420 Maint & Repairs Irrigation	0.00	417	417.00	6.00	834	828.00	5,000	4,994.00
61800 538 Maint & Repairs Pressure Washi	0.00	417	417.00	0.00	834	834.00	5,000	5,000.00
62000 000 Management Fees	4,291.67	4,292	0.33	8,583.34	8,584	0.66	51,500	42,916.66
62000 020 Management Fees Misc. Charges	706.98	1,250	543.02	936.74	2,500	1,563.26	15,000	14,063.26
63600 000 Newsletter Expense	0.00	73	73.00	0.00	146	146.00	875	875.00
64000 010 Office Supplies- Copies	75.00	0	(75.00)	75.00	0	(75.00)	0	(75.00)
66300 000 Reserve Contribution	0.00	0	0.00	89,000.00	89,000	0.00	89,000	0.00
68000 000 Taxes All Taxes	0.00	167	167.00	13.94	334	320.06	2,000	1,986.06
68000 030 Taxes Property	11.80	0	(11.80)	11.80	0	(11.80)	0	(11.80)

